

PART - I

(₹ Lakhs)

Statement of consolidated audited results for the quarter and six months ended 30 Sep 2012							
		Quarter ended			Year to date		Year Ended
		30 Sep 12	30 Jun 12	30 Sep 11	30 Sep 12	30 Sep 11	31 Mar 12
		Audited	Audited	Audited	Audited	Audited	Audited
1.	Income from operations						
	Revenue from projects	27,101.14	24,634.96	19,674.38	51,736.11	38,585.69	81,042.88
	Other operating income	201.34	102.87	136.50	304.19	242.24	407.88
	Total Income from operations	27,302.48	24,737.83	19,810.88	52,040.30	38,827.93	81,450.76
2.	Expense						
	Material and contract cost	15,491.62	14,803.44	10,586.70	30,295.06	21,326.59	47,986.93
	Land cost	773.88	2,119.07	207.59	2,892.95	35,851.48	36,349.48
	(Increase)/decrease in inventory of properties under development and properties held for sale	(5,980.60)	(8,353.75)	(3,237.77)	(14,334.35)	(42,952.80)	(55,877.16)
	Employee benefit expenses	1,780.78	1,707.77	1,250.93	3,488.54	2,545.64	5,098.63
	Other expenses	2,985.74	2,524.77	2,025.81	5,510.61	4,030.57	8,953.05
	Depreciation and amortization expenses	171.13	159.01	126.51	330.14	250.30	543.22
	Total expenses	15,222.55	12,960.31	10,959.77	28,182.95	21,051.78	43,054.15
3.	Profit / (Loss) from operations before other income, finance costs, exceptional items and prior period items	12,079.93	11,777.52	8,851.11	23,857.35	17,776.15	38,396.61
4.	Other Income	69.64	56.96	7.53	126.60	84.36	95.69
5.	Profit / (Loss) from ordinary activities before finance costs, exceptional items and prior period items	12,149.57	11,834.48	8,858.64	23,983.95	17,860.51	38,492.30
6.	Finance expenses, net	5,442.00	4,793.19	4,391.26	10,235.17	9,044.69	19,275.84
7.	Profit / (Loss) from ordinary activities after finance costs but before tax, exceptional items and prior period items	6,707.57	7,041.29	4,467.38	13,748.78	8,815.82	19,216.46
8.	Exceptional items	-	-	-	-	-	-
9.	Profit before tax and prior period items	6,707.57	7,041.29	4,467.38	13,748.78	8,815.82	19,216.46
10.	Tax expense	2,252.41	2,333.05	1,610.50	4,585.37	2,912.88	6,287.35
11.	Net Profit / (Loss) from ordinary activities after tax	4,455.16	4,708.24	2,856.88	9,163.41	5,902.94	12,929.11
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period before prior period items	4,455.16	4,708.24	2,856.88	9,163.41	5,902.94	12,929.11
14.	Prior period income (net of tax expense)	-	-	-	-	-	212.44
15.	Net profit for the period	4,455.16	4,708.24	2,856.88	9,163.41	5,902.94	13,141.55
16.	Share of profit / (loss) of associates, net	564.10	296.58	(202.66)	860.67	(135.21)	431.52
17.	Net profit for the period after taxes and share of profit / (loss) of associates	5,019.26	5,004.82	2,654.22	10,024.08	5,767.73	13,573.07
18.	Paid-up equity share capital (face value ₹ 5/share)	10,671.22	10,671.22	10,671.22	10,671.22	10,671.22	10,671.22
19.	Reserves and surplus	168,083.68	163,064.42	152,734.69	168,083.68	152,734.69	158,059.60
20.	Earnings per share						
	Basic (₹)	2.35	2.35	1.24	4.70	2.70	6.36
	Diluted (₹)	2.35	2.35	1.24	4.70	2.70	6.36
21.	Debenture Redemption Reserve (cumulative)	3,755.35	2,997.90	950.24	3,755.35	950.24	2,141.16
22.	Debt Equity Ratio	0.61	0.58	0.54	0.61	0.54	0.58
23.	Debt Service Coverage Ratio (DSCR)	0.86	1.18	0.67	0.99	0.58	0.73
24.	Interest Service Coverage Ratio (ISCR)	2.31	2.49	1.95	2.39	1.93	2.01

PART - II

A	PARTICULARS OF SHAREHOLDING						
1)	Public shareholding						
	Number of shares	21,424,575	21,424,575	21,424,575	21,424,575	21,424,575	21,424,575
	Percentage of shareholding	10.04%	10.04%	10.04%	10.04%	10.04%	10.04%
2)	Promoters and promoter group shareholding						
a)	Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non Encumbered						
	- Number of shares	191,999,760	191,999,760	191,999,760	191,999,760	191,999,760	191,999,760
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	89.96%	89.96%	89.96%	89.96%	89.96%	89.96%

Sl. No.	Particulars	3 Months ended 30 Sep 12
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed during the quarter	7
	Remaining unresolved at the end of the quarter	Nil

Please visit www.puravankara.com for the Audited Financial Statements for the quarter.

- The above results were taken on record at the Board Meeting held on 07 November 2012.
- The group is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment.
- The financial statements for the quarter and six months ended 30 September 2011 had been prepared as per the then applicable, pre-revised Schedule VI to the Companies Act, 1956. Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the quarter and six months ended 30 September 2012 and year ended 31 March 2012 are prepared as per Revised Schedule VI. Accordingly, the previous period figures have also been reclassified to conform to this period's classification. The adoption of Revised Schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.

- 4 The ratios in item nos.22 to 24 have been calculated as follows : 1) Debt equity ratio =Debt /Net worth (Debt=Long term secured and unsecured) 2) DSCR =EBIT/(Interest expenses during the period + Principal repayments during the period - refinanced portion of term loans during the period) 3) ISCR =EBIT/ Interest expenses during the period 4) Interest expenses includes other costs incurred in connection with the borrowings of funds and is netted off with interest on deposits/other debt instruments.

5 Standalone Information (Audited) :

(₹ Lakhs)

Particulars	Quarter ended			Year to date		Year Ended
	30 Sep 12	30 Jun 12	30 Sep 11	30 Sep 12	30 Sep 11	31 Mar 12
Income from operations	18,398.12	16,343.74	12,458.25	34,741.86	26,304.75	52,757.36
Profit before tax and prior period items	3,788.99	3,512.17	1,175.59	7,301.16	3,547.81	6,767.96
Profit after tax and before prior period items	2,516.97	2,403.59	676.18	4,920.57	2,390.49	4,527.17
Prior period income (net of tax expense)	-	-	-	-	-	212.44
Net profit for the period / year	2,516.97	2,403.59	676.18	4,920.57	2,390.49	4,739.61

6 Statement of assets and liabilities (Audited)

(₹ Lakhs)

Particulars	As at	As at
	30 Sep 12	31 Mar 12
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
Share capital	10,671.22	10,671.22
Reserves and surplus	168,083.68	158,059.60
	178,754.90	168,730.82
2 Non-Current Liabilities		
Long-term borrowings	65,449.45	62,086.44
Other long-term liabilities	72.02	27.02
Long-term provisions	783.49	590.79
	66,304.96	62,704.25
3 Current Liabilities		
Short-term borrowings	33,719.07	37,548.94
Trade payables	17,896.92	13,819.16
Other current liabilities	60,923.81	53,574.90
Short-term provisions	1,846.85	2,894.47
	114,386.65	107,837.47
TOTAL - EQUITY AND LIABILITIES	359,446.51	339,272.54
B. ASSETS		
1 Non-Current Assets		
Fixed Assets	7,569.30	7,263.69
Non-current investments	13,186.31	12,325.63
Properties held for development	79,792.62	82,814.44
Deferred tax assets (net)	124.59	12.41
Long-term loans and advances	24,178.04	25,702.10
Other non-current assets	1,028.25	720.97
	125,879.11	128,839.24
2. Current Assets		
Current investments	430.61	-
Inventories	187,311.36	173,192.45
Trade receivables	19,208.30	18,279.79
Cash and bank balances	7,793.82	7,308.53
Short-term loans and advances	6,736.33	6,496.67
Other current assets	12,086.98	5,155.85
	233,567.40	210,433.29
TOTAL - ASSETS	359,446.51	339,272.54

On behalf of the Board of Directors
of Puravankara Projects Limited

Bengaluru
07 November 2012

Nani R Choksey
Deputy Managing Director